

Lease Disclosure

Agency Title _____ Agency Code _____

90.40.45.A Lease Disclosure (expressed in dollars)

Account _____

(1) Operating Leases: For all operating leases where the rental term is one year or longer, report the total rental expense/expenditures paid to external entities (not state agencies) that was charged to sub-object ED, for the fiscal year ended June 30, 2004. **Do not** include payments to the Department of General Administration for state-owned property, or payments to other state agencies for operating leases between state agencies. \$ _____

(2) Total Future Minimum Operating and Capital Lease payments: For operating leases having initial or remaining noncancelable lease terms in excess of one year, and for all capital leases, report the total future minimum lease payments as of June 30, 2004, for each of the five succeeding fiscal years and in five-year increments thereafter. Report the activity for each account.

Lease Commitments for Fiscal Years Ending June 30:		Operating Leases	Capital Leases
2005	\$	_____	\$ _____ *
2006		_____	_____
2007		_____	_____
2008		_____	_____
2009		_____	_____
2010-2014		_____	_____
2015-2019		_____	_____
2020-2024		_____	_____
2025-2029		_____	_____
2030-2034		_____	_____
Total Future Minimum Payments	\$	_____	\$ _____
Less: Executory and Interests Costs			\$ (_____)
Net Present Value of Future Minimum Lease Payments **			\$ _____ **

* For Capital Leases, the amount from AFRS Report #CAF002 in GL Code 5172 is to agree with the Lease Commitment for Fiscal Year Ended June 30, 2005, from the Capital Leases column. If a variance exists, an explanation must be provided.

** The Net Present Value of Future Minimum Lease Payments for Capital Leases is to agree with the total amount from AFRS Report #CAF002 in GL Codes 5172 and 5272. If a variance exists, an explanation must be provided.

Reconciliation of **Capital Lease** disclosure to AFRS Report #CAF002:

GL Code 5172	_____
GL Code 5272	_____
Total GL Codes 5172/5272 Amount	\$ _____**

Variance between Net Present Value of Future Minimum Lease Payments for Capital Leases and AFRS GL Codes 5172/5272:	\$ _____
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Provide explanation for any variance.

Variance between GL Code 5172 and Capital Lease Commitment For Fiscal Year Ended June 30, 2005:	\$ _____
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Provide explanation for any variance.

- (3) **Capital Leases:** Report, by account, the gross amount of assets recorded under capital leases as of June 30, 2004, by major class of asset.

<u>Capital Asset</u>	<u>Amount</u>
Land (non-depreciable)	\$ _____
Buildings	_____
Equipment	_____
Less: Accumulated Depreciation	_____
Total	\$ _____